

SHERWIN-WILLIAMS.

MACON, GEORGIA

Investment Grade Tenant | Essential Business | Long-Term Occupancy

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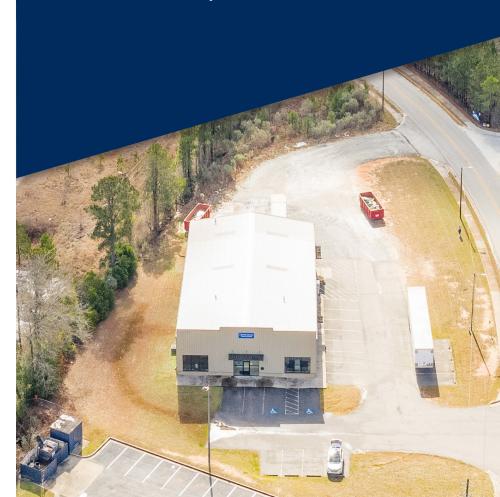
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THE OFFERING

We are pleased to offer for sale the fee simple interest in a freestanding, single-tenant retail store and warehouse containing Sherwin-Williams (the "Property" or "Asset") located in Macon, Georgia. Sherwin-Williams is one of the largest companies in the paint and coating manufacturing industry, with operations in over 120 countries.

Sherwin-Williams has investment grade credit (Moody's Baa2) and is publicly traded (NYSE: SHW) with a \$65 billion market capitalization.

This asset serves as a floor covering store for Sherwin-Williams and features many popular brands, like Shaw, Mohawk, Armstrong, Mannington, Congoleum, Carpenter, Roppe, Dream Weaver. The lease features an initial 10-year commitment with a double net lease structure and has 10.0% increases on the options. The Property is positioned right off of the I-475 and is only a short 7 mile drive from Downtown Macon. There are nearly 10,000 households within 3 miles of the asset. This offering presents the rare opportunity to acquire a stabilized single tenant asset with a fairly passive ownership structure for 4 years and outstanding security in the value of the underlying real estate.

INVESTMENT SUMMARY

STREET ADDRESS	4032 CAVALIER DRIVE
CITY, STATE	MACON, GA 31220
PRICE	\$897,638
CAP RATE	6.35%
TOTAL BUILDINGS	1
SQUARE FOOTAGE	6,780
PARCEL SIZE	1.6
YEAR BUILT	2015
TENANT	SHERWIN WILLIAMS
OWNER INTEREST	FEE-SIMPLE
LEASE TYPE	NN
REMAINING TERM	4.1
NOI (2021)	\$57,000
RENTAL INCREASES	10% ON OPTION
RENEWAL OPTIONS	FOUR (4), FIVE (5) YEAR EXTENSIONS

PROPERTY HIGHLIGHTS

- The Asset is well located in the market and is directly off of a diamond interchange.
- The Asset is mission critical to the tenant's business.
- Low price point to acquire a desirable industrial distribution asset.
- Investment grade credit tenancy.
- Sherwin-Williams is an industry leader.







THE PROPERTY

The asset is well located in Central Georgia, in between Atlanta and Savannah. The asset benefits from high population counts within its trade areas. The asset is 6,780 SF with has immediate access to I-475. Additional features include 1 grade level door and 2 dock high doors, making this asset a perfect long-term investment with steady cash flows.

Property Summary

STREET ADDRESS	4032 CAVALIER DRIVE
CITY, STATE	MACON, GA 31220
PROPERTY TYPE	INDUSTRIAL/RETAIL
TOTAL BUILDING SIZE	6,780
TOTAL LAND SIZE	1.64
YEAR BUILT	2015
CONSTRUCTION	METAL
FEATURES	1 GRADE LEVEL 2 DOCK HIGH DOORS

Building Details

ADDRESS	SIZE	
4032 CAVALIER DRIVE	6,780 SF	INDUSTRIAL/RETAIL





Lease Summary

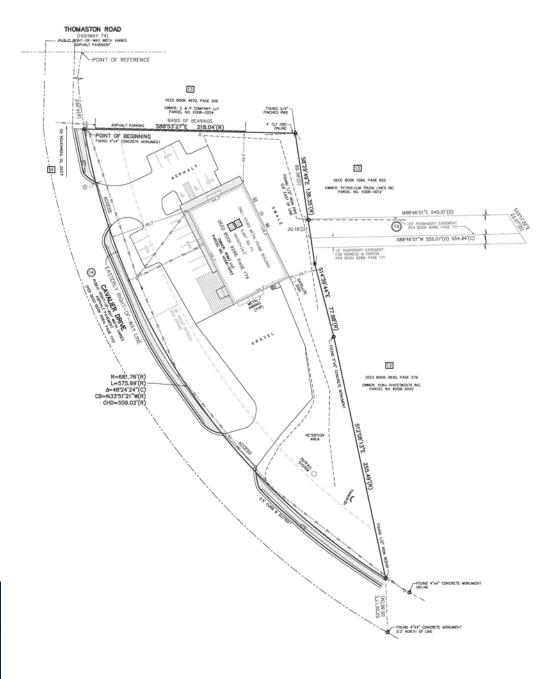
TENANT	THE SHERWIN-WILLIAMS COMPANY
ENTITY FINANCIAL REPORTING	PUBLIC INFORMATION
LEASE TYPE	NN
OWNER INTEREST	FEE-SIMPLE
REMAINING TERM	4.1
LEASE COMMENCEMENT DATE	3/12/2015
LEASE EXPIRATION DATE	3/31/2025
CURRENT RENT ANNUAL	\$57,000.00
CURRENT RENT MONTHLY	\$4,750.00
RENT / SF	\$8.41
RENTAL INCREASES	10% ON OPTION
RENEWAL OPTIONS	FOUR (4), FIVE (5) YEAR EXTENSIONS

Rent Schedule

LEASE YEAR	ANNUAL RENT	MONTHLY RENT	RENT PSF ANNUAL	INCREASE
LEASE YEAR 1 4/1/2020-3/31/2021	\$57,000	\$4,750.00	\$8.41	-
LEASE YEAR 2 4/1/2021-3/31/2022	\$57,000	\$4,750.00	\$8.41	0.0%
LEASE YEAR 3 4/1/2022-3/31/2023	\$57,000	\$4,750.00	\$8.41	0.0%
LEASE YEAR 4 4/1/2023-3/31/2024	\$57,000	\$4,750.00	\$8.41	0.0%
LEASE YEAR 5 4/1/2024-3/31/2025	\$57,000	\$4,750.00	\$8.41	0.0%

SITE PLAN















TH ATTACK

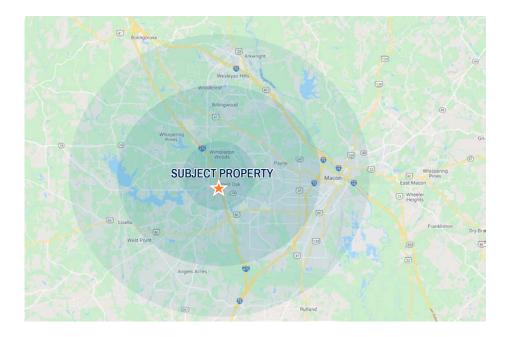
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THE LOCATION

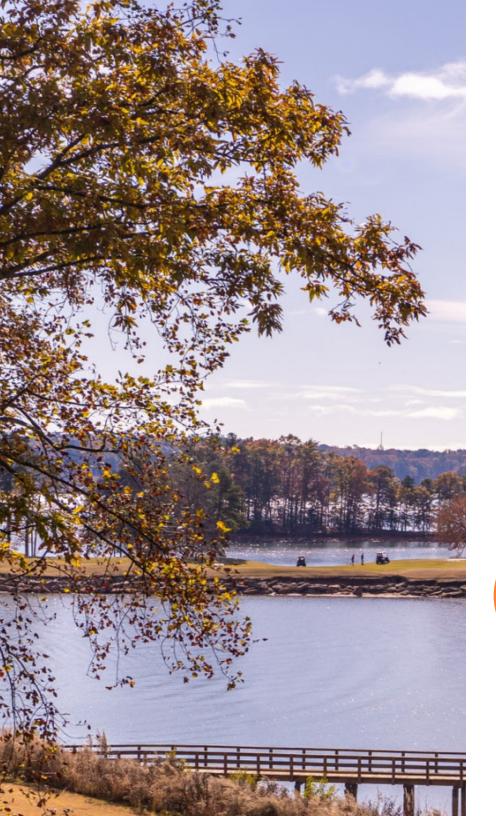
MACON AREA

Macon, Georgia is located in Macon-Bibb County, 83 miles southeast of Atlanta and 167 miles from Savannah. The town is known for its diverse culture, and was the hometown of many famous musicians. It features a large military base, Robins Air Force Base, and numerous shopping centers.



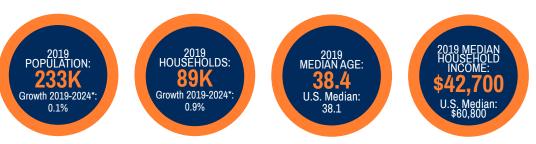
	1-MILE	3-MILE	5-MILE
POPULATION			
2020 POPULATION ESTIMATE	2,110	25,681	79,877
2025 POPULATION PROJECTION	2,131	25,568	79,295
HOUSEHOLD			
2020 HOUSEHOLDS ESTIMATE	830	9,378	30,735
2025 HOUSEHOLDS PROJECTION	838	9,326	30,480
INCOME			
2020 AVERAGE HH INCOME	\$77,745	\$57,458	\$61,668
2020 MEDIAN HH INCOME	\$55,666	\$37,845	\$41,776
HOUSING			
2020 MEDIAN HOUSING VALUE	\$160,397	\$112,896	\$129,736





MACON OVERVIEW

Macon is the geographic center of Georgia and known for its music, giving us Little Richard, Otis Redding and the Allman Brothers. The metro hosts a sizable Air Force base, notable universities and the world's largest true copper dome. A midpoint between Atlanta and Savannah, Macon is the state's fourth largest metro with 233,000 residents in Bibb, Crawford, Jones, Monroe and Twiggs counties.



Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau



ECONOMY

- Apart from Robins AFB, Geico, Navicent Health and the Bibb County Board of Education are the metro's top employers. Amazon opened a fulfillment center that employs more than 500 workers.
- The aircraft industry maintains a local presence led by the Boeing Co. YKK Inc. represents another top manufacturer.
- The Georgia Power utility company plans to construct a more than 500,000-square-foot solar panel facility adjacent to Robins AFB.
- Mercer University is the oldest private college in Georgia, with an enrollment of 8,800, and it is estimated to have an \$367 million impact on the economy



Colleges and universities in the metro include Mercer University, Middle Georgia State and Wesleyan.



The metro's employment mix is upheld by its number of government, healthcare and insurance positions.





Robins Air Force Base is the largest single-site industrial complex in Georgia. The base has an annual federal payroll of \$1.3 billion and is home to the Warner Robins Air Logistics Complex.









TENANT

SHERWIN-WILLIAMS

Sherwin-Williams is an American Fortune 500 company that operates in the paint and coating manufacturing industry with headquarters in Cleveland, Ohio. They were founded in 1866 and engage in the manufacturing, distribution and sale of paints, coatings, floorcoverings and related products to professional, industrial, commercial and retail customers. They currently operate in over 120 countries and have over 4,700 retail locations. They have a market cap of almost \$65 Billion and recently reported a revenue of almost \$18.4 Billion.



TENANT OVERVIEW

TENANT	THE SHERWIN-WILLIAMS COMPANY
COMPANY	SHERWIN-WILLIAMS
YEAR FOUNDED	1866
HEADQUARTERS	CLEVELAND, OHIO
OWNERSHIP TYPE	PUBLIC NYSE: SHW
PARENT COMPANY CREDIT	MOODY'S BAA2
SECTOR	PAINT AND COATING MANUFACTURING
WEBSITE	WWW.SHERWIN-WILLIAMS.COM/









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